

ONLINE RENEWAL INSTRUCTIONS FOR PRINCIPAL BROKERS

Below are step-by-step instructions to register your firm and renew your principal broker's license.

Please register and renew as soon as possible because if you have sales associates and brokers affiliated with your firm, they CANNOT renew their individual licenses until you register your firm and renew your license.

STEP 1: Registration - Access the Kentucky Real Estate Commission website at www.krec.ky.gov. Select the link for online renewal and login using your license number and password. (These items are included in the letter mailed to your home.) Click LOG IN.

STEP 2: Welcome Screen - Enter your current password, enter your new password twice, answer the two (2) security questions and enter your email address. Click CONTINUE.

STEP 3: Registration Key - Enter your main firm registration key. (You received your registration key in a letter that was mailed to your office.) Click NEXT.

STEP 4: Firm Registration Screen - To register your firm(s) click EDIT Escrow Information. Then fill in the boxes with your bank's name, escrow account number, street address and city. Escrow accounts must be maintained at a KENTUCKY BANK. If you have more than one branch, you can apply this account to all branches by checking the appropriate box. If not, you will need to click on EDIT ESCROW for each branch. Each branch has a checkbox to allow you to accept the firm escrow account or complete new bank information. Enter your primary firm contact information. If you intend to purchase Commission group E & O insurance, select YES. If you have private E & O insurance, select NO, and you will be able to upload your Private Carrier Certification of Coverage (Form #500) on this screen. Click NEXT.

STEP 5: Branch Registration - Click VIEW BRANCH LICENSEES to view a list of the licensees associated with the branch. *(If you would like to release licensees, select the licensee(s) to be released and click RELEASE SELECTED LICENSEES at the bottom of the page. You will receive an alert confirming your changes. Check the acknowledgement box and type your name in the box, which is your digital signature. Then, click RELEASE THESE LICENSEES.)* Whether you released licensees or not, you will click RETURN TO BRANCH LISTING. Your status should show

complete. Click NEXT.

STEP 6: Summary Screen - This screen will include a summary of the information you have entered regarding your branch. Enter your digital signature in the box provided and click NEXT. The ALL FIRMS screen appears, click NEXT to continue. (Principal brokers with more than one (1) firm will be prompted to complete registration for each firm, as each firm requires a separate escrow account.)

STEP 7: License Renewal - Once you have completed registration (and beginning March 1), you will proceed to the license renewal screen. Answer YES to the question, "Do you wish to renew your license at this time?"

STEP 8: E & O - If you are purchasing Commission Group E & O, be sure you select YES to answer the E & O question and click NEXT. If you are purchasing private E & O, you should select NO and you will follow the on-screen instructions to either upload, fax or mail a completed Form #500 to the Commission Office for approval. Log out and return later when your private E & O insurance has been approved by Commission staff. Once your private E & O has been approved, you will receive a confirmation email. Log back into the system and follow the on-screen instructions. If you see a red x, it means your private E & O has not been approved. You should log out and return later to see if it has been approved. (Approvals are usually completed within 48 hours of submission.)

STEP 9: Payment - Select the type of payment you will use, either credit/debit card or electronic check. Your fee summary will appear. (If you choose electronic check you will receive a question about International ACH Transactions. Answer the question.) Fill in the payment information boxes and your billing address. Click PAY NOW. You will then receive a thank you confirmation for your renewal. You can print this out for your records. Later you will receive an email confirming your renewal.

STEP 10: Renew by 3/31/11 to avoid a **\$100.00** penalty that increases to **\$200.00** after 5/15/11.

REMEMBER
Your Licensees
Cannot Renew
Until You
Do!

ONLINE RENEWAL INSTRUCTIONS FOR ACTIVE SALES ASSOCIATES AND BROKERS

Below are step-by-step instructions to renew your active sales associate or broker license. If you do not own a computer or you are uncomfortable using a computer, please stop by and see us when we go on the road. See page 9 for a schedule of KREC assistance sessions throughout the Commonwealth.

STEP 1: Registration/Renewal - Access the Kentucky Real Estate Commission website at www.krec.ky.gov. Select the link for online renewal and login using your license number and password (These items are included in the letter mailed to your home). *Please note: If your principal broker has not renewed, you will get a message that says, "We're Sorry! Your Principal Broker has not registered at this time." Contact your Principal Broker and request that he/she register and renew.* Click LOG IN.

STEP 2: Welcome Screen - Enter your current password, enter your new password twice, answer the two (2) security questions and enter your email address. If you do not have an email address, see the back page of this newsletter for instructions on obtaining one. Click CONTINUE.

STEP 3: License Renewal - You will proceed to the license renewal screen. Answer YES to the question "Do you wish to renew your license at this time?"

STEP 4: E & O - If you are purchasing Commission Group E & O, be sure you select YES when answering the question and click NEXT. If you are purchasing private E & O, you should select NO. Active licensees SHOULD check with their principal broker to verify this selection. If your private E & O has been approved, you will see a green check and you can click NEXT to continue. If you see a red x, it means your private E & O has not been approved. You should log out and return later to see if it has been approved. (Approvals are usually completed within 48 hours of submission.)

STEP 5: Payment - Select the type of payment you will use, either credit/debit card or electronic check. (If you choose electronic check you will receive a question about International ACH Transactions. Answer the question and click PAY NOW.) You will see the fee summary screen. Fill in the payment information boxes and your billing address. Click PAY NOW. You will then receive a thank you confirmation for your renewal. You can print this out for your records. Later you will receive an email confirming your renewal.

I*M*P*O*R*T*A*N*T R*E*M*I*N*D*E*R*S:

You CANNOT make address or name changes online.

You CANNOT transfer your license from one broker to another online.

You CANNOT cancel your license online.

The deadline to renew is March 31, 2011. Late renewals are subject to a **\$100** penalty, which will increase to **\$200** after May 15, 2011.

ONLINE RENEWAL INSTRUCTIONS FOR ESCROW LICENSEES

Below are step-by-step instructions to renew your license in escrow. If you do not own a computer or you are uncomfortable using a computer, please stop by and see us when we go on the road. See page 9 of this newsletter for a schedule of KREC assistance sessions throughout the Commonwealth.

STEP 1: Registration/Renewal - Access the Kentucky Real Estate Commission website at www.krec.ky.gov. Select the link for online renewal and login using your license number and password. (These items are included in the letter mailed to your home.) Click LOG IN.

STEP 2: Welcome Screen - Enter your current password, enter your new password twice, answer the two (2) security questions, and enter your email address. If you do not have an email address, see the back page of this newsletter for instructions on obtaining one. Click CONTINUE.

STEP 3: License Renewal - You will proceed to the license renewal screen. Select YES to the question "Would you like to continue your escrow status?" To renew your license, click NEXT. (If you want to cancel your license, select NO. There is no cost to cancel your license.

STEP 4: Payment - Select the type of payment you will use, either credit/debit card or electronic check. A fee summary change will appear. (If you choose electronic check you will receive a question about International ACH Transactions. Answer the question.) You will then see the expanded payment summary screen. Fill in the payment information boxes and your billing address. Click PAY NOW. You will then receive a thank you confirmation for your renewal. You can print this out for your records. Later you will receive an email (sent to the email address provided) confirming your renewal.



IMPORTANT REMINDERS:

You CANNOT make address or name changes online.

You CANNOT activate your escrow license online.

The deadline to renew is **March 31, 2011**. Late renewals are subject to a **\$100.00** penalty, which will increase to **\$200.00** after May 15, 2011.